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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CLARIDAE LTD and MARIA DEL PILAR DE
WENETZ FERRER,

Plaintiffs,

v.

THE REPUBLIC OF ARGENTINA,

Defendant.

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: 14 Civ. 10201 (TPG)
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**DECLARATION OF ANTHONY J. COSTANTINI IN
SUPPORT OF MOTION FOR PARTIAL SUMMARY JUDGMENT**

I, ANTHONY J. COSTANTINI, pursuant to 28 U.S.C. § 1746(2), declare as follows:

1. I am a member of the law firm of Duane Morris LLP, counsel to Plaintiffs Claridae Ltd (“Claridae”) and Maria del Pilar de Wenzel Ferrer (“Ms. Ferrer” or collectively, “Plaintiffs”) in the above-captioned action.
2. I submit this declaration in support of Plaintiffs’ Motion for Partial Summary Judgment.
3. I have knowledge of the facts in this Declaration.

4. Claridae is the beneficial owner of certain bonds issued by defendant Republic of Argentina (“Argentina”), pursuant to the Fiscal Agency Agreement dated October 19, 1994 (the “1994 FAA”), attached as Exhibit 1 to the Cohen Declaration,¹ bearing the following International Securities Identifications Numbers (“ISINs”) and in the following principal amounts:

| ISIN | Principal Amount |
|--------------|------------------|
| US040114AN02 | \$165,000.00 |
| US040114GF14 | \$49,705.00 |
| XS0086333472 | €120,000.00 |

A record of Claridae’s holdings of 1994 FAA bonds is attached as Exhibit C to the Complaint dated December 30, 2014.

5. Ms. Ferrer is the beneficial owner of certain bonds issued by Argentina, pursuant to the 1994 FAA, bearing the following ISINs and in the following principal amounts:

| ISIN | Principal Amount |
|--------------|------------------|
| XS0086333472 | €371,000.00 |

A record of Ms. Ferrer’s holdings of 1994 FAA bonds is attached as Exhibit D to the Complaint dated December 30, 2014.

6. Argentina has not made any principal or interest payments on the 1994 FAA

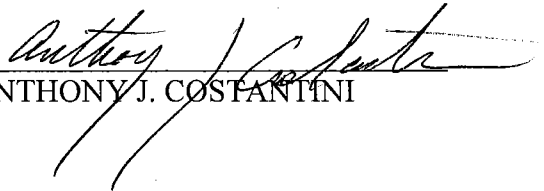
¹ The “Cohen Declaration” or “Cohen Decl.” referenced herein means the Declaration of Robert A. Cohen dated February 3, 2015, and all attached exhibits, filed in *NML Capital, Ltd. v. Republic of Argentina*, 14 civ. 8601 (TPG) (D.E. # 9), which is incorporated by reference in this Motion.

bonds since December 2001.

7. On December 30, 2014, Plaintiffs brought an action against Argentina in this Court based, *inter alia*, on Argentina's failure to pay principal and interest on bonds issued by Argentina, including Plaintiffs' 1994 FAA bonds.

8. Plaintiffs also seek relief under the *pari passu* clause of the 1994 FAA, Cohen Decl. Ex. 1, at ¶1(c).

9. Plaintiffs did not participate in Argentina's 2005 or 2010 Bond Exchange.


ANTHONY J. COSTANTINI

Dated: New York, New York
March 2, 2015